
HOUSE BILL No. 1591

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-12.1-4.7.

Synopsis: Tax abatement. Specifies that the provision limiting a property tax abatement for new manufacturing equipment to the extent that it would cause the assessed value of all personal property of the owner in the taxing district in which the equipment is located to be less than the assessed value of all personal property of the owner in that taxing district in the immediately preceding year does not apply to new manufacturing equipment located in Gibson County if the total cost of all new manufacturing equipment placed into service in the county by the owner exceeds \$500,000,000 and the economic revitalization area in which the new manufacturing equipment was installed was approved by the designating body before January 1, 2001.

Effective: March 1, 2001 (retroactive).

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January 17, 2001, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 112th General Assembly (2001)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2000 General Assembly.

HOUSE BILL No. 1591

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-1.1-12.1-4.7, AS ADDED BY P.L.126-2000,
2 SECTION 7, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
3 MARCH 1, 2001 (RETROACTIVE)]: Sec. 4.7. **(a)** Section 4.5(f) of
4 this chapter does not apply to new manufacturing equipment located in
5 a township that:

6 (1) has a population of more than three thousand five hundred
7 (3,500) but less than four thousand three hundred (4,300); and

8 (2) is located in a county having a population of more than
9 thirty-five thousand (35,000) but less than thirty-seven thousand
10 (37,000);

11 if the total original cost of all new manufacturing equipment placed
12 into service by the owner during the preceding sixty (60) months
13 exceeds fifty million dollars (\$50,000,000), and if the economic
14 revitalization area in which the new manufacturing equipment was
15 installed was approved by the designating body before September 1,
16 1994.

17 **(b) Section 4.5(f) of this chapter does not apply to new**

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1 manufacturing equipment located in a county having a population
2 of more than thirty-one thousand five hundred (31,500) but less
3 than thirty-two thousand (32,000) according to the 1990 federal
4 decennial census if:

5 (1) the total original cost of all new manufacturing equipment
6 placed into service in the county by the owner exceeds five
7 hundred million dollars (\$500,000,000); and

8 (2) the economic revitalization area in which the new
9 manufacturing equipment was installed was approved by the
10 designating body before January 1, 2001.

11 SECTION 2. [EFFECTIVE MARCH 1, 2001 (RETROACTIVE)]
12 IC 6-1.1-12-4.7(b), as added by this act, applies only to property
13 taxes first due and payable after December 31, 2001.

14 SECTION 3. An emergency is declared for this act.

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